

Mountain Regional Water
DISTRICT

2006
YEAR

CERTIFICATION OF BUDGET

ADOPTION OF BUDGET INFORMATION:

In compliance with Title 17A, Part 4 of the Utah Code, I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of Mountain Regional Water SSD for the fiscal year ending December 31, 2006 as approved and adopted by resolution on December 14, 2005. A public hearing, which met the requirements of the Utah Code, section (indicate which):

☒ 17A-1-412 and 413, (applicable to entities who are adopting a budget prior to beginning of the fiscal year)

☐ 59-2-918 and 919, (applicable to entities who have budgeted a tax rate increase)

was held on December 14, 2005

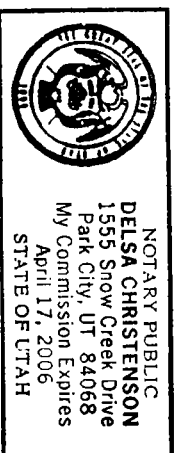
Subscribed and sworn to this 22nd

day of December, 2005

Debra Christensen

(Notary Public)

Signed Debra Christensen
Budget Officer



MOUNTAIN REGIONAL WATER
2006 Operating Budget - Accrual Basis
ENTERPRISE FUND

	2004 Actual	2005 Amended (Actual Est.)	2006 Total Request	2006 Budget to 2005 Amended
<u>OPERATING INCOME</u>				
Water Sales	3,285,100	3,650,000	4,206,400	556,400
Connections	237,700	166,000	166,000	-
Contract Maintenance	13,500	11,600	6,600	(5,000)
Other	97,400	45,100	104,500	59,400
Total Operating Income	3,633,700	3,872,700	4,483,500	
<u>OPERATING EXPENSES</u>				
Water Production	627,000	765,700	1,051,300	285,600
Operations & Maintenance	965,400	1,079,900	1,073,100	(6,800)
Engineering & Development	64,100	115,400	42,200	(73,200)
Information Technology	-	-	104,800	104,800
Public Services	101,600	122,900	254,700	131,800
Finance	186,900	204,300	214,200	9,900
Legal	152,800	164,000	227,500	63,500
Depreciation	679,400	1,239,000	1,291,500	52,500
Total Operating Expense	2,777,200	3,691,200	4,259,300	
OPERATING PROFIT (LOSS)	856,500	118,500	224,200	
<u>OTHER INCOME (EXPENSE)</u>				
Other (Grants)	259,700	25,000	25,000	-
Interest Earnings - Available for Debt Service	399,100	169,900	371,000	201,100
Interest Earnings - Restricted	6,100	52,000	10,600	(41,400)
Impact Fees	1,054,200	600,000	600,000	-
SID Assessments	2,546,800	2,437,000	2,000,000	(437,000)
Interest Expense/Bank Fees	(2,399,500)	(2,843,600)	(2,764,400)	79,200
Amortization Expense	(163,600)	(107,900)	(108,000)	(100)
OTHER INCOME (EXPENSE)	1,702,800	302,400	134,200	
NET INCOME (LOSS)	2,559,300	520,900	358,400	
CONTINGENCY		10,000	100,000	
NET CHANGE IN EQUITY	2,559,300	530,900	258,400	

MOUNTAIN REGIONAL WATER
2006 Debt Service Budget - Cash Basis

	2006 Revenue Bond Debt Service	2006 SID Debt Service	2006 Total Debt Service
<u>CASH AVAILABLE FOR DEBT SERVICE</u>			
Operating Income	711,700	(487,500)	224,200
Add Back Depreciation	804,000	487,500	1,291,500
Add in Interest Available for Debt Service	213,500	157,500	371,000
Add In Impact Fees	600,000	-	600,000
Add In SID Assessments	-	2,000,000	2,000,000
Cash Carryover from 2005	n/a	1,500,000	1,500,000
Total Available For Debt Service	2,329,200	3,657,500	5,986,700
Principal	231,700	1,300,000	1,531,700
Interest	1,622,200	1,102,000	2,724,200
Total Debt Service	1,853,900	2,402,000	4,255,900
Debt Service X 1.25	2,317,400	n/a	n/a
Debt Coverage Ratio	125.6%	152.3%	n/a

**MOUNTAIN REGIONAL WATER
2006 Capital Budget - Cash Basis**

CAPITAL PROJECTS

Funds Available

Carryforward Funds

Total Proceeds Available

Capital Projects

System Improvements

Pre-treatment

Capitalize E&D Personnel Costs for Projects

Contingency

Total Capital Projects

NET CASH FOR CAPITAL PROJECTS

CAPITAL EQUIPMENT

Funds Available

Carryforward Funds

Excess Cash from 2005

Operations Cash Available After Debt Coverage

Capital Equipment

Water Production

Operations & Maintenance

Engineering & Development

Information Technology

Public Services

Finance

Legal

Total Capital Equipment

NET CASH AFTER CAPITAL EQUIPMENT

2006 Requested MRW Capital	Total Project Life MRW Capital
638,400	
638,400	
30,000	Ongoing
400,000	400,000
150,100	Ongoing
58,300	
638,400	
19,300	
304,700	
324,000	
10,000	
241,000	
-	
73,000	
-	-
-	-
-	-
294,000	